

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7323

BILL NUMBER: SB 352

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: Securities Licenses.

FISCAL ANALYST: Sherry Fontaine

PHONE NUMBER: 232-9867

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: This bill adds: (1) adjudication by the Securities and Exchange Commission or the Commodity Futures Trading Commission; (2) denial of the right to do business in the commodities or insurance industry; and (3) the subject of a cease and desist order entered by the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a securities or commodities agency or administrator of another state; to the list of reasons for which the Securities Commissioner appointed by the Secretary of State may deny, suspend, or revoke a registration, censure a registrant or an officer, a director, a partner, or a person performing similar functions for a registrant, or other persons who offered or sold securities in Indiana, or bar a registrant or an officer, a director, a partner, or a person performing similar functions for a registrant or other persons who offered or sold securities in Indiana from employment with a registered broker-dealer or an investment adviser.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: